Family Wealth Protection and Preservation

Planning for a Lifetime of Protection, Guidance and Love

Law Offices of Laurent W. Metzler, JD, MRFC
Attorney at Law
TRUSTS - ESTATES - FAMILIES

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How is the law firm of Law Offices of Laurent W. Metzler different than most other law firms that practice in the area of estate and financial planning?

First: Our firm does not charge hourly fees for estate planning engagements.

All of our estate planning clients are quoted and billed on the basis of a flat fee. Our clients know well in advance what fee they will incur and what services will be provided for that fee. Therefore, there are never any unpleasant billing surprises.

Second: Our firm is not in the business to simply perform transactions. We feel that we are in business to help our Clients continually make the very best decisions for their family, now and in the future.

Many times clients have had their estate planning documents prepared by a firm that after the delivery of the documents, never contacts them again. At the Law Offices of Laurent W. Metzler, on the three (3) year anniversary of the signing of their estate documents, each of our clients receive a review of their estate plan to ensure that it is still viable in light of any changes in their circumstances or changes in the law, etc. There is no charge for this review.

Third: Our firm provides clients with a process to make certain that their estate plan will function as they intended.

Many law firms feel that their sole and only obligation is to prepare legally effective estate planning documents for their clients. All too often there is no responsibility taken by the law firm to ensure that the clients’ intentions will actually come to fruition. To make absolutely certain that our clients’ estate plan will function properly, and as they intended, we provide a process to ensure that the manner in which they hold title to their assets, and the manner in which they have set up the beneficiary designations of their life insurance, qualified benefit plans, and IRAs, is properly coordinated.
Fourth: Our firm provides you with unlimited access to our attorneys and staff regarding any and all questions pertaining to your estate plan.

Most firms charge hourly fees to respond to client questions about their estate plan. At the Law Offices of Laurent W. Metzler, you will never be billed for asking and receiving answers to questions pertaining to your estate plan.

Fifth: All of our attorneys respectively have at a minimum, over thirty years experience in the fields of estate planning, financial planning, wealth preservation, and tax planning.

Sixth: All of our non-legal support staff have degrees in accounting, business, and finance.

Seventh: Law Offices of Laurent W. Metzler is one of a number of family owned, integrated and affiliated “LIFE PLANNING” companies whose sole mission is to assist our clients to build, protect, preserve, and pass on their wealth to their children, grandchildren, and charitable organizations.

Instead of the compartmentalized approach used by most firms, our team of attorneys, accountants, wealth advisors and insurance specialists analyze our client’s current situation in light of their short, intermediate and long-term goals and objectives. We then provide comprehensive, integrated, and global solutions designed to achieve these goals and objectives.

In essence, our goal is to create a “LIFE PLAN” for our clients that affords them “cradle to grave” planning and protection, and the confidence of knowing that they have minimized their exposure to risk, maximized the growth of their wealth, taken full advantage of all appropriate tax strategies, and maximized the legacy that they leave to their children and grandchildren,
**The Law Offices of Laurent W. Metzler, J.D.**

**Estate Planning**
- Wills, Trusts, POA's
- Living Wills
- Elder Care
- Guardianships
- Legacy Planning
- Estate Administration
- Estate Litigation
- Fiduciary Tax Returns

**Real Estate Transactions**

**Business Services**
- Business Selection & Formation
- Succession Planning
- Owner Exit Strategies
- Business Transfers
- Mergers, Sales & Acquisitions

**Apogee Financial Services Group**

**Wealth Management**
- Registered Investment Advisor
- Charles Schwab Advisor
- Retirement & Retirement Income Planning
- Social Security Planning
- Long Term Care Planning
- Personal Financial Planning
- Debt Elimination & Programmed Savings Solutions
- Personal & Business Tax Planning
- Personal & Business Tax Return Preparation

**Innovative Retirement Solutions**

**Crash Proof Retirement Solutions**
- Tax Favored Retirement Solutions
- Retirement Plan Analysis and Optimization
- Money Management Solutions
- Risk Management Solutions
- Life Insurance
- Annuities
- Long Term Care Insurance

**Innovative College Funding Solutions**

**Finding Money for College & Maximizing Financial Aid**
- Asset Repositioning
- FAFSA and CSS Profile Form Preparation
- Financial Aid Appeals
- Alternative Funding Solutions
- Student Coaching and Positioning
- School Selection
- Scholarship Assistance
- College Planning Network Members & Advisors
PLEASE REVIEW YOUR NEEDS

- I Need To Avoid Probate
- I Need To Guarantee That My Spouse Would Know What To Do If Something Happened To Me
- I Need To Have My Estate Plan Reviewed
- I Need To Consider Advanced Federal Estate Tax Protection Strategies
- I Need To Consider Advanced New Jersey Estate Tax Protection Strategies
- I Need A Business Succession Plan For My Business
- I Need Non-Biased Counsel Regarding My Personal Family Business
- I Need To Confirm That I Will Receive My Inheritance Protected From Creditors
- I Need To Learn How To Protect My Children’s Inheritance From Creditors, A Bad Marriage, Or From Being Squandered Due To My Children’s Lack Of Maturity
- I Need To Make Certain That If I Pre-Decease My Spouse, My Assets Won’t Go To My Spouse’s New Husband Or Wife
- I Need To Have A Power Of Attorney Prepared
- I Need To Have An Advance Medical Directive Prepared (“Living Will”)
- I Need To Discuss Elder Care Issues
- I Need To Discuss How To Best Plan For A “Special Needs” Child, Grandchild, Or Other Family Member
- I Need A Kids Protection Plan For My Children Or Grandchildren
□ I Need To Learn How To Maximize My Children’s and Grandchildren’s Inheritance.

□ I Need To Protect My Assets In The Event I Have To Go Into A Nursing Home.

□ I Need To Learn How To Protect My Portfolio From Another Market Crash Without Buying An Annuity.

□ I Need To Learn How To Provide For Nursing Home Care Without Buying Long Term Care Insurance.

□ I Need To Learn How To Protect My Wealth From Lawsuits And Creditors.

□ I Have Investment Properties And Need To Make Certain My Other Assets Are Protected In The Event Of A Tenant’s Claim.

□ I Need Non-Biased Counsel Regarding Maximizing My Retirement Savings.

□ I Need To Learn How To Minimize The Impact Of Income Taxes On My Retirement Plan Distributions.

□ I Need To Learn Why Contributing More Money To My Retirement Plans Above The Amount Necessary To Maximize My Employer’s Match May Not Be In My Best Interest.

□ I Need To Learn Why My Current Investment Advisor’s Investment Strategy Guarantees A Significant Loss During The Next Market Correction.

□ I Need To Learn Why My Fundamental Investment Strategy Should Have Changed After 1999 But Probably Hasn’t.

□ I Need To Know If I Should Consider A Roth Conversion.

□ I Need To Discuss Social Security Issues.

□ I Need To Discuss Medicare Or Medicaid Issues.

□ Other ____________________________________________________________
THE FOURTEEN

DEVASTATING

ESTATE PLANNING MISTAKES

Presented By:

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TRUSTS - ESTATES - FAMILIES
When it comes to estate planning, we are all guilty of procrastination.

We routinely hear:

“We’ll get it done tomorrow.”

“What’s the rush?”

“I’m too busy right now.”

“Vacation is still six months away, but we’ll get it done before we go away.”

“I don’t like to think about it, and I don’t want to talk about it.”

“I’ll make sure I put it on my things-to-do list.”
BELIEF:  We all think we have time to get it done tomorrow, next week, or next month.

FACT:  Yesterday is a memory and tomorrow is but a hope promised to no one.

You may recognize the names of some of the people mentioned below. I’m sure they all thought that they “had time”. In fact, they didn’t.

Tim Russert
Heath Ledger
Anna Nicole Smith
Lady Diana, Princess of Wales
Michael Jackson
James Gandolfini
Prince
“MISTAKE NUMBER TWO

OVER CONFIDENCE

“I had a Will and other estate documents prepared about five years ago.

I checked that task off of my “TO DO” list so I’m good. Right?”

BELIEF: Once I complete my estate plan, I can put the documents in my desk or safety deposit box and forget about them.

FACT: On a minimal basis, your Will (and your Trust if you have one) should be reviewed no less than every three years to make certain that your estate plan is still in keeping with your dispositive wishes, changes in the law, changes in the tax code (both state and federal), and changes in your family relationships and/or composition.

Your power of attorney and your advance medical directive (Living Will) should be reviewed every two years to make certain that these documents are in compliance with the current law, are consistent with your wishes, the changes in your family relationships and composition, and, the then current policies of the banks and brokerage firms where you keep your investment assets.
BELIEF: Upon my death, the disposition of the bulk of my estate will be controlled by the terms of my Last Will and Testament.

FACT: Nothing could be further from the truth. In the typical marital situation, at the death of the first spouse, less than 15% of the total dollar value of the married couple’s combined estates is controlled by the decedent’s (first spouse to die) Will.
Each asset class (set forth below) is transferred differently upon death.

**PROBATE:**  **BY WILL:**
- a) Tangible
- b) Intangible
- c) Real

**LIFE INSURANCE:**  **BY CONTRACT:**
- a) Term
- b) Whole Life
- c) Universal Life
- d) Indexed Universal Life
- e) Variable Life
- f) Credit Life
- g) Other

**BENEFITS:**  **BY CONTRACT:**
- a) IRA
- b) 401(k), 403(b) plans
- c) Profit sharing plans
- d) Pension plans
- e) Deferred compensation plans

**JOINT:**  **BY OPERATION OF LAW:**
- a) J.T.W.R.O.S.
- b) T.B.T.E.
- c) T.I.C.

**ANNUITIES:**  **BY CONTRACT:**
- a) MYGAs
- b) Fixed & Equity Indexed Annuity
- c) Variable Annuity

**NOTE:**  The TOTAL VALUE of the five estates set forth above represent your gross estate for Federal Estate Tax and New Jersey Estate and Inheritance Tax purposes.
# PROBATE ESTATE & ESTATE TAX WORKSHEET

## PROBATE ESTATE

<table>
<thead>
<tr>
<th>Item</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Family Home (Gross Fair Market Value)</td>
<td>$</td>
</tr>
<tr>
<td>Rental Property (Gross Fair Market Value)</td>
<td>$</td>
</tr>
<tr>
<td>Furniture, Household Goods</td>
<td>$</td>
</tr>
<tr>
<td>Automobiles</td>
<td>$</td>
</tr>
<tr>
<td>Stocks, Bonds, Other Investments</td>
<td>$</td>
</tr>
<tr>
<td>Business Interests</td>
<td>$</td>
</tr>
<tr>
<td>Life Insurance or Retirement Accounts</td>
<td>$</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td>$</td>
</tr>
<tr>
<td><strong>5% of the Gross Estate For Costs &amp; Fees</strong></td>
<td>$</td>
</tr>
<tr>
<td><strong>Your Estimated Probate Costs &amp; Fees</strong></td>
<td>$</td>
</tr>
</tbody>
</table>

## ESTATE - TAXABLE ESTATE

<table>
<thead>
<tr>
<th>Item</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Family Home (Equity)</td>
<td>$</td>
</tr>
<tr>
<td>Rental Property (Equity)</td>
<td>$</td>
</tr>
<tr>
<td>Furniture, Household Goods</td>
<td>$</td>
</tr>
<tr>
<td>Automobiles</td>
<td>$</td>
</tr>
<tr>
<td>Stocks, Bonds, Other Investments</td>
<td>$</td>
</tr>
<tr>
<td>Business Interests</td>
<td>$</td>
</tr>
<tr>
<td>Life Insurance (Death Benefit)</td>
<td>$</td>
</tr>
<tr>
<td>Retirement Accounts</td>
<td>$</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td>$</td>
</tr>
<tr>
<td><strong>40% Maximum Tax on Assets Over $11.7 Million</strong></td>
<td>$</td>
</tr>
<tr>
<td><strong>Estimated Tax On Your Assets</strong></td>
<td>$</td>
</tr>
</tbody>
</table>
BELIEF: Having all of my assets titled either in my name or in joint name with my spouse is the way to go. Right?

FACT: Having your assets titled all in your name or in joint name with your spouse could cause your estate plan to fail. It may also cause your estate to be exposed to the claims of creditors. It may also result in your estate being left to your spouse’s new boyfriend, girlfriend, or new husband or wife. It may also inadvertently result in the disinherition of your children and grandchildren.

NOTE: Finally, it may result in your estate being liable for the payment of New Jersey state inheritance taxes, and federal estate taxes at a rate of 40%.
For 2021, every individual has the ability to shelter up to $11,700,000 from the imposition of Federal estate taxes.

**BELIEF:** For 2021, a married couple can shelter up to $23,400,000 from the imposition of Federal Estate Taxes.

**FACT:** Unless you affirmatively elect to utilize or take advantage of the “equivalent exemption” at the death of the first spouse (or within nine months thereafter) you will have waived your ability to do so in the future.

Therefore, for 2021, for a couple whose estate is over $11,700,000, the value and utility of establishing a trust should be explored, as any excess over the $11,700,000 exemption will be taxed at approximately 40%.

**NOTE:** Under the current federal estate tax regulations, if the first decedent’s spouse’s estate is less than $11,700,000, the unused portion of the exemption is available to be used by the surviving spouse. This new benefit is called “portability”.

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**MISTAKE NUMBER FIVE**

**FAILURE TO TAKE FULL ADVANTAGE OF THE FEDERAL ESTATE TAX EXEMPTION**
A revocable Living Trust can provide the following benefits.

- Avoids probate and therefore **avoids the payment of probate fees and costs**. Also **avoids public disclosure** at the death of both spouses.

- Prevents non-probate property from becoming subject to probate at the death of both spouses who leave behind a surviving child or grandchild.

- Avoids delays in your spouse’s and/or other beneficiaries’ access to assets and income from those assets.

- Provides lifetime asset management and administration (**DISABILITY AND/OR INCAPACITY**).

- Provides a tax effective “mechanism’ to “capture” the federal “equivalent exemption” at the death of the first spouse and **therefore maximizes both spouse’s federal estate tax exemptions and minimizes the impact of federal estate taxes**.
● Provides a tax effective “mechanism” to create a standard “marital deduction” or a “Q-Tip marital deduction trust upon the death of the first spouse. (Addresses the issue of protecting the marital assets from getting into the hands of a new husband or wife after the death of the first spouse thereby disinheriting your children)

● Provides a tax effective “mechanism” to create “Generation Skipping” trusts or “Dynasty Trusts” upon the death of the first or second spouse.

● Can provide protection of beneficiary’s assets from creditors, future spouses, divorce of children and/or grandchildren, and poor judgment by the beneficiaries.

● Can provide for the minimization of the New Jersey Inheritance Tax.

● Ease of transfer of assets into the “tax effective” trusts established within the revocable trust after each spouse’s death.

● Ease of transfer of assets into the revocable living trust during the Trustor’s lifetime.

**NOTE:** In order to guarantee that your estate plan will function as intended when you need it most (at your death) your trust must be properly “funded” and the way you hold title to your assets and your beneficiary designations must be properly coordinated with the dispositive provisions of your trust.
BELIEF: There is congruency between the federal estate tax and the New Jersey estate exemptions.

FACT: Since 2001 there is no congruency.

As previously stated, at the present time, the federal estate tax equivalent exemption is $11,700,000.

As of January 1, 2018, New Jersey however has eliminated the New Jersey estate tax. However, given New Jersey’s fiscal problems, do not rely on permanent elimination of this tax.

NOTE: For New Jersey inheritance tax purposes, any transfers at death to any non-exempt beneficiary are taxed at 15% or more.
BELIEF: I can reduce the value of my estate for federal estate tax and New Jersey estate tax purposes by giving my property away during my lifetime.

FACT: All gifts that exceed (or in the past have exceeded) the annual gift tax exclusion in place in the year the gift was made will be added back to the value of my taxable estate upon my death.

YOU NEED TO KNOW THE RULES:

**Annual Exclusion:** For 2021:

- Individual: $15,000 per year - per donee

- Split: $30,000 per year - per donee - per married couple regardless of which spouse owns the assets transferred.

**Lifetime Exclusion:** $11,700,000 plus all gifts that are equal to or under the annual gift tax exclusion in effect at the time the gift was made.
PLEASE NOTES:

(1) All post 1976 cumulative gifts made in excess of the annual exclusion in effect in the year that the gift was made are “grossed up” in your taxable estate as “adjusted taxable gifts” for the purposes of the calculation of your “taxable estate” for federal estate tax purposes.

(2) Any post 1976 gifts that exceeded the annual gift tax exclusion in place in that year are taxable gifts. As such, the DONOR (the person making the gift) must file Form 709 (United States Gift Tax Return) and, if required, pay any gift taxes that are due by April 15th of the year following the year of the gift.

(3) If a taxable gift is made and Form 709 is never filed, the statute of limitations never starts and therefore never tolls. The result is that the valuation of the taxable gift is left open to challenge indefinitely by the Internal Revenue Service.

(4) Any time you place property in joint name with another person or persons, you are making a gift. Depending upon the value of the property at the time of the gift, you may be incurring a gift tax liability.

(5) Any time you place property in joint name with another person or persons you are restricting your control, access and dominion over the property transferred.

(6) All property transferred by gift retains the donor’s original tax basis (as opposed to the basis being “stepped-up” upon the owner’s death.)

(7) Due to the “unlimited marital gift tax deduction” there are no gift taxes that will arise from the transfer of property between spouses.
MISTAKE NUMBER NINE

FAILURE TO PROPERLY PLAN TO PROTECT YOUR ASSETS FROM BEING SPENT DOWN ON THE COST OF LONG-TERM CARE

BELIEF #1: I probably won’t need nursing care or long-term care.

FACT: Statistically 43% of “seniors” will require nursing home care and 70% will require long-term care prior to their death.

BELIEF #2: I have enough money set aside to address this problem.

FACT: Depending upon where you live, you may have under-estimated the costs:

$6,000 to $7,000 per month for home care; or

$7,000 to $10,000 per month for assisted living; or

$10,000 to $14,000 per month for nursing home care.
BELIEF #3: My primary residence is protected.

FACT: Your primary residence is not protected. If Medicaid is utilized, a lien will be placed on the primary residence and will be satisfied upon the death of the “community spouse”.

BELIEF #4: My IRA is protected from being “spent down”.

FACT: In New Jersey, since 1997, your IRA is not protected.

BELIEF #5: Placing an asset in joint name with my child or children will protect it from being “spent down”.

FACT: Unless the child or children can prove “contribution” the account is usually not protected.

BELIEF #6: I can transfer my assets now and in three (3) years I will qualify for Medicaid.

FACT: The “look-back” period is now five (5) years not three (3) years. It is likely that this “look-back” period will be further extended by congress.
BELIEF #7: There is no need to rush into examining the need to make Medicaid transfers.

FACT: If you require Medicaid Planning, starting the five-year clock now could prove advantageous.

BELIEF #8: I can give away half of my assets to my spouse and retain the balance of my assets for my long-term care.

FACT: This planning technique has been eliminated by the Deficit Reduction Act.

BELIEF #9: Irrespective of the value of my estate, the non-institutionalized spouse (called the “community spouse”) can retain an unlimited amount of assets as long as the institutionalized spouse spends down all of his or her assets.

FACT: The healthy spouse (community spouse) can only retain the greater of $26,076 or 50% of the couple’s joint assets up to a maximum of $130,380 of countable assets (exclusive of the primary residence).
<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Divestment Penalty Divider</td>
<td>$357.67 Per Day</td>
</tr>
<tr>
<td>Income Cap</td>
<td>$2,205.00</td>
</tr>
<tr>
<td>Individual Resource Allowance</td>
<td>$2,000.00</td>
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<tr>
<td>Monthly Personal Needs Allowance</td>
<td>$117.75</td>
</tr>
<tr>
<td>Minimum Community Spouse Resource Allowance</td>
<td>$2,6076.00</td>
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<tr>
<td>Maximum Community Spouse Resource Allowance</td>
<td>$130,380.00</td>
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<tr>
<td>Minimum Monthly Maintenance Needs Allowance</td>
<td>$2,155.00</td>
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<tr>
<td>Maximum Monthly Maintenance Needs Allowance</td>
<td>$3,259.50</td>
</tr>
<tr>
<td>Shelter Standard</td>
<td>$826.30</td>
</tr>
<tr>
<td>Standard Utility Allowance</td>
<td>$548.00</td>
</tr>
<tr>
<td>Resource Allowance for a Couple (Husband &amp; Wife both in facility)</td>
<td>$3,000.00</td>
</tr>
<tr>
<td>Look Back Period</td>
<td>60 Months</td>
</tr>
</tbody>
</table>
LONG-TERM CARE PLANNING OPTIONS

WHILE YOU HAVE TIME

1. **Do nothing.** This is an affirmative decision.

2. **Buy traditional long-term care insurance.**
   
   **Pros:** Addresses the issue to some degree
   **Cons:** Benefits may not keep pace with inflation, need to be healthy, money is wasted if I don’t use it.

3. **Invest in an “asset based” long-term strategy.**
   
   **Pros:** If desired, total refund of premium if not used during lifetime, death benefit, can serve to protect all other assets from spend-down if structured properly
   **Cons:** Need to be relatively healthy.
These examples are hypothetical, and are not intended to provide a recommendation for any specific financial product, nor is this information intended to be used as the sole basis for financial decisions, nor should it be construed as advice designed to meet the particular needs of an individual's situation.

Mary is concerned because she has a history of Alzheimer’s Disease in her family.

Mary is willing to transfer $50,000 from her MMA to an asset-based solution.

- $180,000 IRA
- $100,000 Money Market Earning .02%
- $140,000 2 CD’s
Asset Based Example – Mary

Asset Preservation Strategy

Combo Life & LTC

Based on a 65-year-old female non-smoker in good health

Premium $50,000
From MMA

Return of Premium Policy

Death Benefit $116,567**

Tax-Free to Heirs

Long-Term Care Benefit $116,567

Choices on where to receive the care

* Return of premium products are limited. Please consult an insurance agent for more information. ** 116,567 at age 65 varies by carrier. Income tax free according to current tax code. Life insurance guarantees rely on the financial strength and claims-paying ability of the issuing insurer. These examples are hypothetical, and are not intended to provide a recommendation for any specific financial product, nor is this information intended to be used as the sole basis for financial decisions, nor should it be construed as advice designed to meet the particular needs of an individual's situation.
For the purposes of this workshop, the following are considered “fiduciaries”:

- The guardian of the person of a minor child or legally incompetent person.
- The guardian of the estate of a minor child or legally incompetent person.
- An executor named in a decedent’s Last Will and Testament.
- A trustee named in a trust (revocable living trust or a testamentary trust).
- An “attorney-in-fact” named in a power of attorney.
- A “medical decision attorney-in–fact named in an advanced medical directive (a so called “living will”).

You must:

- Make certain to inform the individuals you select.
- Name several successors.
- Provide your personal insight into your expectations, instructions, etc.
MISTAKE NUMBER ELEVEN

**FAILURE TO HAVE A POWER OF ATTORNEY AND THE FAILURE TO HAVE IT UPDATED ON A REGULAR BASIS**

**BELIEF:** In the event of your disability or incapacity, your spouse, significant other, or family member would be able to carry on with the your personal, financial and business affairs.

**FACT:** Upon your disability or incapacity, without a valid and up-to-date durable power of attorney in place, someone will have to petition the court to be appointed as your guardian. Until the applicant, or some other person is appointed, nothing can happen with your personal, financial and business affairs.

**BELIEF:** Powers of attorney are good until revoked by the principal, or upon the death of the principal.

**FACT:** From a purely legal sense, powers of attorney are valid until they are revoked by the principal, or upon the death of the principal. However, from a practical standpoint, most banks, brokerage companies and insurance companies will not accept a power of attorney that is more than two (2), or sometimes three (3) years old.
MISTAKE NUMBER TWELVE

**FAILURE TO HAVE A “LIVING WILL”**
**(AN ADVANCED MEDICAL DIRECTIVE)**

**AND**

**THE FAILURE TO HAVE IT UPDATED ON A REGULAR BASIS**

**BELIEF:** In the event you are in a coma, a chronic vegetative state, or in a chronic degenerative state such that if you were able to communicate your wishes you would request to be permitted to die, your spouse, significant other, or family member would be able to (a) know your wishes, and (b), would be willing and able to carry out your wishes.

**FACT:** Without a valid executed advance medical directive, your wishes may never be communicated, understood, or carried out.

**REMEMBER** the Karen Ann Quinlan case and the public spectacle of the Terry Shiavo case.

**NOTE:** *Just like your power of attorney, make certain to update your advance medical directive at least every two (2) years.*
BELIEF: Upon death, I will be able to permit my heirs to “stretch out” distributions from my IRAs and qualified benefit plans.

FACT: For non-spousal beneficiaries, pursuant to the SECURE ACT, after January 1, 2020, distributions from inherited IRAs must be withdrawn within ten (10) years from the date of death of the account owner.

There are literally trillions of dollars invested in various forms of IRAs and qualified benefit plan accounts and the IRS obviously has their eyes on this money. “The IRS rules and regulations respecting IRAs and IRA distributions are some of the most complicated in the Internal Revenue Code.” (Ed Slott). Accordingly, care must be taken to ensure that the dispositive plan reflected in a client’s estate plan is carried out in the manner in which they have established their beneficiary designations on their IRAs and qualified benefit plans.

NOTE: In addition, improper or lazy planning could result in the entire value of these accounts being taxed in one tax year.
BELIEF: If my spouse and I are involved in an accident, are disabled, or are killed, my neighbors, friends, family, etc. will be able to legally take custody of my minor children (or grandchildren) until the arrival of my permanent guardians (assuming in the first instance that you have named permanent guardians).

FACT: Without a legally documented Kids Protection Plan, your minor children (or grandchildren) could be taken from your home and placed in children’s protective services (DYFS).
Your Next Steps

1.) **Complete** your Family & Wealth Needs Evaluation Sheet

2.) **Return** Your Evaluation form to ACONROY@METZLERLAW.NET

3.) **Schedule** your Free Family & Wealth Protection Planning Session

   *(A $500.00 Value!)*